



March 16,  
2022

## KSE-100 ascends sharply by 256 points as international concerns cool off

Bourse re-entered the green territory, and adds 255.87 points (0.59%) to close the benchmark at 43,975.69 points. Local equities witnessed bullish rally in the trading and took cues from international markets, coupled with the declining commodity prices as excessive buying was observed across the cements sector. Going forward, we expect the market to be merely volatile due to both geopolitical and domestic issues.

Sector-wise, the by technology and communication sector remained on top with a total volume traded of 41.44mn shares, followed by cement and food and personal care with the volume of 25.91mn and 23.54mn shares respectively.

The total volume and value traded today were 236.50mn shares and PKR 5.79bn respectively. The advance to decline ratio favored the bulls as 216 scrips closed green, 122 closed red and 27 remained unchanged.

### News & Corporate Announcements:

Extending its losing momentum, the Pakistani rupee (PKR) lost a further 22 paise against the US Dollar (USD) in today's interbank session as the currency closed the trade at PKR 179.44.

Pakistani business-to-business fintech startup Bazaar has raised \$70 million in a Series B funding round, the platform said on Tuesday, taking the total funding to \$100 million in less than two years.

Saudi Arabia is in active talks with Beijing to price some of its oil sales to China in yuan, people familiar with the matter said, a move that would dent the U.S. dollar's dominance of the global petroleum market and mark another shift by the world's top crude exporter toward Asia.

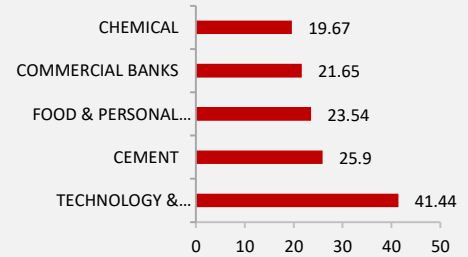
Pakistan International Airlines (PIA) has started chartered commercial cargo flights between Pakistan and China's Xinjiang Uyghur Autonomous Region, PIA Country Manager.

#### Market Summary

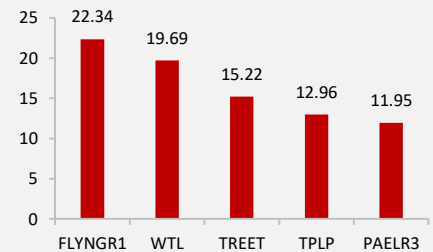
Current Index	43,975.69
Change	255.87
Percent change	0.59
High	44,281.27
Low	43,719.82
Volume traded (mn shares)	77.39
Value traded (PKR bn)	3.94

Source: PSX and AAH Research

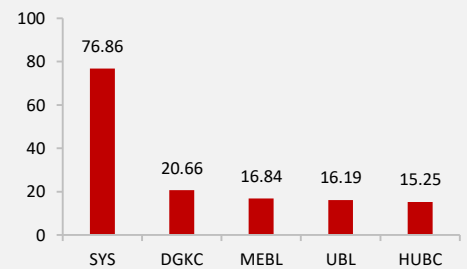
#### Top-5 Traded Sectors (mn shares)



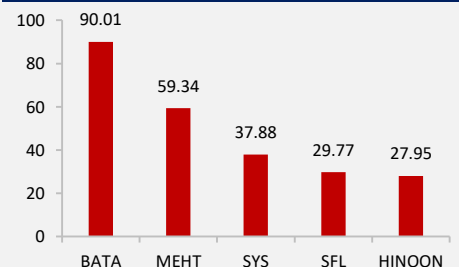
#### Top-5 Volume Leaders (mn shares)



#### Top-5 Index Movers (Points)



#### Top-5 Gainers (PKR)



Data Source: PSX

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DAILY CLOSING NOTE



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## Rating Criteria

**Rating** - Expected Total Return

**Buy** - Greater than 10%

**Hold** - Neither Buy nor Sell

**Sell** - Less than and equal to -10%

## Valuation Methodology

To arrive at our 12-months Price Target, ABA Ali Habib Research uses different valuation methods which include: 1). DCF methodology, 2). Relative valuation methodology, and 3). Asset-based valuation methodology. In this report, our PT is founded on FCF based DCF methodology.

## Analyst Certification <sup>AC</sup>

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